

FOR SALE

501 & 505 MESILLA ST SE

ALBUQUERQUE, NM 87108

6-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY



ASKING PRICE

\$560,000



TOTAL UNITS

6



TOTAL SQ FT

4,248



This well-maintained 6-unit multifamily property consists of two separately deeded triplexes at 501 and 505 Mesilla St SE that must be sold together, totaling approximately 4,248 square feet. The unit mix includes two 1-bedroom/1-bath units and four 2-bedroom/1-bath units. Five units are currently occupied on month-to-month terms with one vacant unit ready for lease-up, providing immediate income growth potential. With recent capital improvements, a desirable unit mix, and a central, corner-lot location at Mesilla St SE & Bell Avenue SE, this is a strong cash-flowing investment opportunity.



501: ISO ROOF – LAST 2 YEARS • 505: TPO ROOF – LAST 7 YEARS

PROPERTY HIGHLIGHTS

- ✓ Well maintained 6-unit income-producing property in a central location.
- ✓ Two separate deeded triplexes – must be sold together.
- ✓ Recent improvements: evaporative cooler, windows at 501 B & C and 505 B, improving energy efficiency & tenant comfort.
- ✓ Several units feature tasteful remodeling & modern upgrades including tile flooring, recessed lighting, and 80% energy-efficient furnaces in select units.
- ✓ Courtyard-style layout with functional floor plans appealing to tenants seeking convenience & affordability.
- ✓ Excellent opportunity for investors looking to expand their portfolio with strong cash flow.

ANNUALIZED RENT
(CURRENT)

\$73,848

NOI (CURRENT)

\$58,306.80

NOI (PRO FORMA)

\$67,093.20

Full rent roll & financial detail on page 3.



COLDWELL BANKER
LEGACY
COMMERCIAL DIVISION

8200 Carmel Ave NE STE 103-A, Albuquerque, NM 87122
505.292.8900

NIKKI BRONSTORP CCIM

REALTOR® | Qualifying Broker • nikki.coldwellbl@gmail.com • (505) 209-1246

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LOCATION

VICINITY MAP



Vicinity diagram for general orientation only – not to scale.

NEIGHBORHOOD & SITE

- ✓ 501 Mesilla St SE (Lot 24) sits on the corner of Mesilla St SE & Bell Avenue SE; 505 Mesilla St SE (Lot 23) sits immediately west, mid-block.
- ✓ Located in Bernalillo County within the City of Albuquerque, NM 87108.
- ✓ Platted as Lots 23 & 24, Block 12 of the Emil Mann Addition (filed 7/18/1944, Plat Book D, folio 78).
- ✓ Flood Zone X – not located within a 100-year flood hazard boundary (FEMA Panel 350002 0358E).
- ✓ Surrounded by established apartment and residential properties, including Zuni Princess Apartments and Casa Feliz Apartments.



FOR SALE

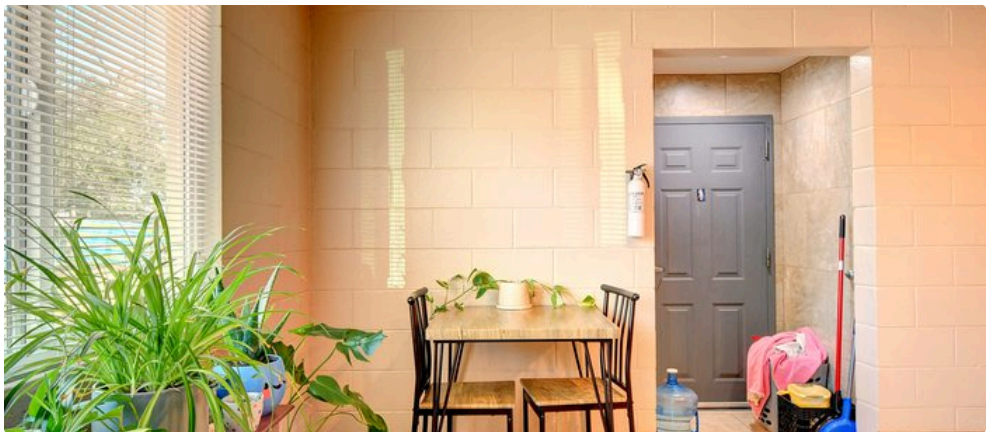
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PHOTOS



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RENT ROLL & FINANCIALS

RENT ROLL (CURRENT)

Unit	BR/BA	Approx. SF	Monthly Rent	Status
501 MESILLA ST SE				
501 A	1BR/1BA	571	\$1,206	Month-to-Month
501 B	1BR/1BA	571	\$1,042	Month-to-Month
501 C	2BR/1BA	833	\$1,331	Month-to-Month
505 MESILLA ST SE				
505 A	2BR/1BA	704	\$1,331	Month-to-Month
505 B	2BR/1BA	759	\$1,244	Month-to-Month
505 C	2BR/1BA	810	\$0	Vacant
TOTALS	—	4,248	\$6,154	—

Month-to-Month = no written lease term in force.

MONTHLY ACTUAL RENT

\$6,154

ANNUALIZED ACTUAL RENT

\$73,848

OCCUPANCY

83%
(5 OF 6 UNITS)

ALL OCCUPIED UNITS ARE MONTH-TO-MONTH

Current rents total \$6,154/month for the five occupied units. The vacant 2BR/1BA unit (505 C) is underwritten in the pro forma at \$1,331/month. Debt service, mortgage interest, and depreciation are excluded from NOI. Buyer to independently verify all figures.

FINANCIAL SUMMARY (CURRENT)

Scheduled Rental Income	ANNUALIZED \$73,848.00
Less: Vacancy/Credit Loss*	\$0.00
Effective Gross Income	\$73,848.00
OPERATING EXPENSES	
Property Taxes	(\$2,735.54)
Property Insurance	(\$2,799.05)
Gas & Electric	(\$5,782.71)
Water / Sewer / Solid Waste	(\$3,475.73)
Repairs & Maintenance	(\$602.88)
Pest Control / Professional Fees	(\$145.29)
Management (Self-Managed)	\$0.00
Replacement Reserve	\$0.00
Total Operating Expenses	(\$15,541.20)
NET OPERATING INCOME	\$58,306.80

PRO FORMA (STABILIZED)

Stabilized Rental Income (All Units @ Market)	ANNUALIZED \$89,820.00
Less: Vacancy/Credit Loss (5%)	(\$4,491.00)
Effective Gross Income	\$85,329.00
Total Operating Expenses**	(\$22,726.80)
NET OPERATING INCOME	\$67,093.20

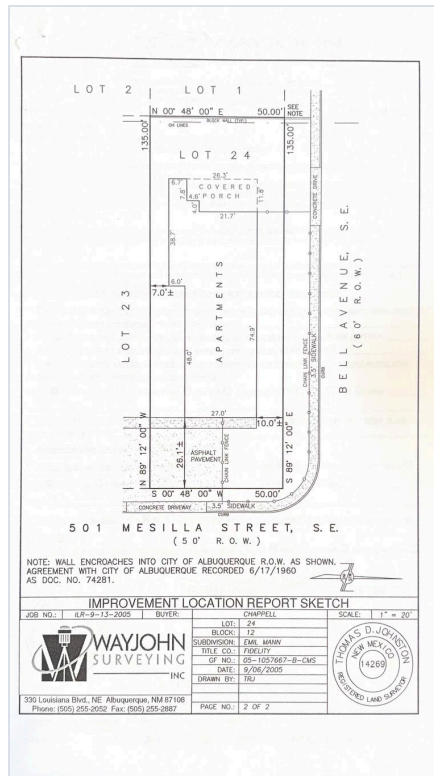
*Vacant unit (505 C) underwritten at \$1,331/month; current rents reflect actual occupancy, so no additional vacancy factor is applied. **Includes 3% replacement reserve; all other expenses held flat to current. Self-managed. Buyer to independently verify all figures.

FOR SALE

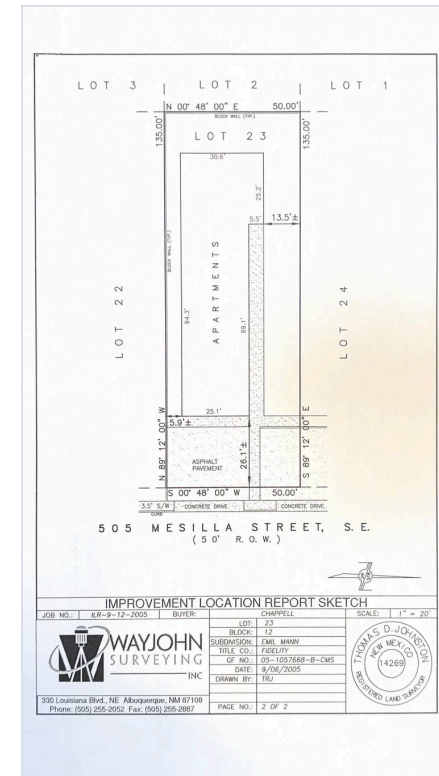
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501 Mesilla St SE — Lot 24, Block 12, Emil Mann Addition



505 Mesilla St SE — Lot 23, Block 12, Emil Mann Addition

Improvement Location Report sketches prepared by Wayjohn Surveying, Inc. (Thomas D. Johnston, NMPLS 14269), 330 Louisiana Blvd. NE, Albuquerque, NM – Job Nos. ILR-9-13-2005 (501 Mesilla) and ILR-9-12-2005 (505 Mesilla), inspected September 6, 2005 for Fidelity National Title Company. Both parcels are certified Flood Zone X (not within a 100-year flood hazard boundary, FEMA Panel 350002 0358E).

These are improvement location reports, not boundary surveys – no property corners were set. Issued for title/lending use only; buyer to independently verify all boundary and survey information.